

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 24, 2017

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TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796KJ7	
High Rate ¹	0.480%	
Allotted at High Price	1.82%	
Investment Rate ²	99.962667	
	0.487%	
Median Rate ³	0.460%	
Low Rate ⁴	0.450%	
Issue Date	January 26, 2017	
Maturity Date	February 23, 2017	
	Tendered	Accepted
Competitive	\$150,988,584,400	\$44,580,564,400
Noncompetitive	\$319,838,000	\$319,838,000
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$151,408,422,400	\$45,000,402,400⁶
SOMA	\$0	\$0
Total	\$151,408,422,400	\$45,000,402,400
	Tendered	Accepted
Primary Dealer ⁷	\$126,150,000,000	\$24,308,340,000
Direct Bidder ⁸	\$8,970,000,000	\$4,621,820,000
Indirect Bidder ⁹	\$15,868,584,400	\$15,650,404,400
Total Competitive	\$150,988,584,400	\$44,580,564,400

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$151,408,422,400/\$45,000,402,400 = 3.36

⁶Awards to TreasuryDirect = \$229,581,000.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.